SUPPLEMENT DATED 13 OCTOBER 2025 TO THE QUEENSLAND TREASURY CORPORATION U.S.$10,000,000,000 EURO MEDIUM TERM NOTE FACILITY BASE PROSPECTUS DATED 6 MARCH 2025.

Queensland Treasury Corporation

(A corporation constituted under the laws of the State of Queensland)

U.S.$10,000,000,000

Euro Medium Term Note Facility

Guaranteed by

The Treasurer of the State of Queensland on behalf of
The Government of Queensland

This Supplement (the **Supplement**) to the Base Prospectus dated 6 March 2025, as supplemented on 28 April 2025 and 9 July 2025 (as so supplemented, the **Base Prospectus**) constitutes a supplement to the Base Prospectus for the purposes of Article 23(1) of the Prospectus Regulation and is prepared in connection with the U.S.$10,000,000,000 Euro Medium Term Note Facility established by Queensland Treasury Corporation (the **Issuer**). Terms defined in the Base Prospectus shall have the same meaning when used in this Supplement. When used in this Supplement, **Prospectus Regulation** means Regulation (EU) 2017/1129.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

The Issuer and the Government of Queensland accept responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer and the Government of Queensland (each having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

The purpose of this Supplement is to reflect recent changes to the Issuer's Capital Market Board and Executive Leadership Team.

Amendment to Base Prospectus

The following amendments shall be made to the Base Prospectus:

(a) the following shall be included at the end of the second paragraph (as supplemented on 9 July 2025) under the heading "Organisation and Structure of the Corporation" on page 115 of the Base Prospectus:

"Mr. Steve Johnston has been appointed to Queensland Treasury Corporation's Capital Markets Board with effect from 1 October 2025. Mr Johnston will be replacing Mr. Damien Frawley as Chair of the Queensland Treasury Corporation's Capital Markets Board with effect from 1 January 2026. Ms. Tricia Ho-Hudson has been appointed to Queensland Treasury Corporation's Capital Markets Board with effect from 1 October 2025. Ms. Karina Kwan has been appointed to Queensland Treasury Corporation's Capital Markets Board with effect from 1 November 2025. Mr. Berkeley Cox has been appointed to Queensland Treasury Corporation's Capital Markets Board with effect from 1 November 2025."; and

(b) the following shall be included at the end of the fourth paragraph (as supplemented on 28 April 2025 and 9 July 2025) under the heading "Organisation and Structure of the Corporation" on page 115 of the Base Prospectus:

"Ms. Giselle Hodgson has been appointed to the newly created role of Managing Director, Queensland Government Consulting Services (QGCS) with effect from 10 November 2025. Ms. Maryanne Kelly has been appointed Managing Director, Advisory Division with effect from 1 October 2025. She has served as Acting Managing Director, Advisory Division since 18 December 2024. Ms. Jody Keys has been appointed Chief Operating Officer and Managing Director, Business Services Division with effect from 2 October 2025."

Save as disclosed in this Supplement (including information incorporated by reference in this Supplement), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

Copies of all documents incorporated by reference in the Base Prospectus and copies of this Supplement can be obtained from the website of the Issuer at: https://www.qtc.com.au/institutional-investors/news-and-publications/euro-medium-term-note-program-supplementary-disclosures/. A copy of this Supplement will also be published on the website of the Luxembourg Stock Exchange, www.luxse.com.